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a metaverse company

A Metaverse Company

— 元 宇 宙 公 司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1616)

EXTENSION OF TIME FOR APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Reference is made to the announcement of A Metaverse Company (the “**Company**”) dated 18 April 2024 (the “**Announcement**”) in relation to the resignation of the independent non-executive director (“**INED**”) and non-compliance with the Rules (the “**Listing Rules**”) Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”). Unless otherwise specified herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

As disclosed in the Announcement, following the resignation of Ms. Liu as an INED of the Company, the Company falls below the requirements of (i) the minimum number of three INEDs on the Board as required under Rule 3.10(1) of the Listing Rules; and (ii) the minimum of three members of the Audit Committee as required under Rule 3.21 of the Listing Rules.

The Board has been actively identifying and approaching a few potential candidates who have appropriate expertise and satisfy the board diversity policy of the Company to fill the vacancy of INED over the past few months. However, additional time was required for the Board and the Nomination Committee to complete the selection and nomination procedures, including but not limited to (i) conducting background checks; (ii) arranging further interviews with the potential candidates to assess the suitability, experiences, skills, qualifications and independence of the potential candidates; and (iii) negotiating the terms of the appointment letter with the potential candidates.

Therefore, an application has been made by the Company to the Stock Exchange for a waiver from strict compliance with Rules 3.10(1) and 3.21 of the Listing Rules to extend the time in respect of compliance with Rules 3.10(1) and 3.21 of the Listing Rules from 18 July 2024 to 17 October 2024.

The Company will continue to use its best endeavours to appoint suitable candidate to fill the vacancy of INED in order to comply with the relevant requirements of the Listing Rules as soon as practicable. Further announcement(s) will be made by the Company as and when appropriate.

By order of the Board
A Metaverse Company
LIU Dong
Chairman

People's Republic of China, 17 July 2024

As at the date of this announcement, the Board comprises six directors, namely Mr. LIU Dong, Mr. LIU Zongjun, Ms. YANG Qinyan and Mr. HE Han as the executive Directors; and Mr. LAM Kai Yeung and Mr. KWOK Pak Shing as the independent non-executive Directors.